

**Ag commodity processing facility** investment reporting form

► Use only for investments made on or after January 1, 2005

Instructions for qualified business

Use this form only if you have been certified by the North Dakota Commerce Department's Division of Economic Development and Finance as a qualified business for purposes of the agricultural commodity processing facility investment tax credit program under N.D.C.C. ch. 57-38.6. **Use this form only for investments made on or after January 1, 2005.**

You must complete and file this form for each qualified investment received. A qualified investment is one that meets all of the following conditions:

- The investment must be made in cash.
- The investment is made by an eligible taxpayer. An eligible taxpayer means an individual, estate, trust, partnership, regular ("C") corporation, S corporation, or limited liability company.
- The investment is at risk. An investment is at risk when it is available to the business for its use. Monies placed in escrow **are not** at risk, and do not become an eligible investment until the date they are paid out of escrow to the business.

Give two copies of the completed form to the investor—one for the investor's tax return and one for the investor's files. Keep a copy for your files.

File a copy of this form with each of the following agencies:

- Office of State Tax Commissioner
600 E. Boulevard Ave. Dept. 127
Bismarck, ND 58505-0599
- Economic Development & Finance
PO Box 2057
Bismarck, ND 58502-2057

Instructions for investor

This form is evidence of your investment in a qualified agricultural commodity processing facility. You must attach a copy of this form to your North Dakota income tax return for each tax year in which you claim the tax credit. The first tax year in which the credit must be claimed is the tax year in which you made the investment.

Amount of tax credit. The allowable credit is equal to the smaller of (1) 30 percent of the total amount invested in all qualified agricultural commodity processing businesses during the tax year or (2) \$50,000. The amount of the allowable credit that may be used in any

tax year is limited to the smaller of (1) 50 percent of the allowable credit or (2) 50 percent of the tax liability. Considering only investments made on or after January 1, 2005, a taxpayer is allowed no more than \$250,000 in credits for all tax years under this program.

Passthrough entity. If you are a partnership, S corporation, or a limited liability company treated like a partnership, the tax credit must be passed through to the owners in proportion to their respective interests in the entity. See the instructions to Form 58 (partnership) or Form 60 (S corporation) for information on reporting the credit to the owners.

If you have any questions. . .**Call**

- (701) 328-3450
- TDD/TTY users—1-800-366-6888
(Ask for 701-328-3450)

E-mail

individualtax@state.nd.us

Write to

Office of State Tax Commissioner
600 E. Boulevard Ave. Dept. 127
Bismarck, ND 58505-0599

Investment information ▼**Date of investment ►****Amount of investment ►**

Investor's tax type: ☐ Individual ☐ Partnership ☐ Corporation ☐ S corporation ☐ Estate/trust
☐ Limited liability company

Name of investor _____

Social security number or FEIN _____

Spouse's name, if joint investment _____

Spouse's social security number _____

Address _____ City _____ State _____ ZIP _____

Business certification ▼

Name of qualified business _____

FEIN _____

Signature of authorized representative _____

Date _____

Printed name of authorized representative _____